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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SSUMMONS No. 1160 OF 2007
IN
TESTAMENTARY SUIT No. 3636 of 1999

Mr. Aspi Chinioy, Sr. counsel along with Mr. Ranjit Shetti, i/b Punit Chaturvedi, for applicants.

CORAM : S. J. VAZIFDAR, J.

DATE : SEPTEMBER 7, 2007.

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. The applicant Metropolitan Infrahousing Pvt. Ltd. has sought an order, permitting it to bid and/or purchase the mortgaged and/or charged properties and the assets inter alia on the same terms and conditions, as those contained in the Minutes of the Order, in terms whereof a decree was passed by an order on 4th December 2006.

2. The plaintiff ICICI Ltd. can have no objection to this order being granted as it would not be prejudiced in any way. This is for the reason that the plaintiff has filed the suit in its capacity as a debenture trustee. The applicant is a debenture holder to the

extent of 90%. The applicant therefore is the one that is effectively and substantially interested in the matter.

3. The Official Liquidator has submitted that in the event of the applicaton being granted, the dues of the workers must be paid. There can be no objection to the same. Needless to add that the same will be subject to all legal requirements.

4. In the circumstances, Chamber Summons ia made absolute in terms of prayer Clause (a), (b), (c) and (e)